IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.432 OF 2006 WITH C.A.NO.602 OF 2006
WITH
COMPANY PETITION NO.433 OF 2006 WITH C.A.NO.601 OF 2006

PN-NJ Industries Pvt. Ltd. Sentinel Foods Pvt. Ltd.
...Petitioners.

Mr. Rajesh Shah i/by Rajesh Shah & Co. for the Petitioners.

Ms. K.V.Gautam, Dy. O.L. present.

Mr.C.J. Joy with R.C. Master i/by S.S.Sarkar for the Regional Director.

CORAM : R.S. MOHITE, J.
DATED : 01/9/2006.

P.C.

1. Company Petition No.432 of 2006 has been filed by PN-NJ Industries Pvt. Ltd which is a transferor company while Company Petition No.433 of 2006 is filed by Sentinel Foods Pvt. Ltd. which is a transferee company. Both these petitions are filed under Section 391 and 394 of the Companies Act. These petitions seek sanction of this court to the Scheme of Amalgamation between the transferor and transferee company. Affidavits of service dated 1.9.2006 are tendered and the same are taken on record.

2. According to the petitioners they have complied with all the provisions of the Companies Act. The proposed scheme has been advertised as per law and there is no objection from any shareholder or the creditor of the aforesaid companies. Copies of the petitions were served upon the Regional Director, Western Region and he has filed an affidavit dated 23.8.2006 stating that he was served with the copies of the petitions and that he obtained report from the Registrar of Companies. After examining the said report, Regional Director has certified that the scheme is not prejudicial to the interest of the creditors, shareholders and to public. Copy of the transferor company petition was also served on the Official Liquidator and the report dated 23.8.2006 has been submitted stating that he finds that the affairs of the transferor company is not prejudicial to the interest of the members, creditors, shareholders and to public.

3. In view of the aforesaid circumstances, I find no reason to allow the aforesaid petitions. Company Petition No.432/2006 is therefore, allowed in terms of prayer clause (a) to (j) and Company Petition No.433/2006 is allowed in terms of prayer clause (a) to (j).

4. The Advocate appearing for the Regional Director states that the sanction should be granted subject to further condition relating to change of name of the transferee company in accordance with Section 21 to 23 of the Companies Act,1956. It is made clear that sanction is accorded subject to change of name of the transferee company as aforesaid after following the procedure prescribed by law.

5. Both the copies to pay Rs.2500/- each as costs to the Regional Director. In addition, the Transferor company to pay Rs.2500/- to the Official Liquidator as costs. Costs to be paid within a period of three weeks from today.

6. Parties to act on a copy of this order certified by the Company Registrar. Making up of a drawn up order is dispensed with. Both the petitions stand disposed off accordingly.

(R.S. MOHITE, J.)